



SOBHA

PASSION AT WORK

April 08, 2019

To,

The Deputy Manager Department of Corporate Services, BSE Limited Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532784	The Manager National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Scrip Code: SOBHA
--	---

Dear Sir / Madam,

Sub: Real Estates Operations Update for the quarter ended March 31, 2019

With reference to the above captioned subject, please find enclosed a statement containing an update on the real estate operations of the quarter ended March 31, 2019.

We request you to kindly take the aforesaid information on record for dissemination through your website.

Yours sincerely,

FOR SOBHA LIMITED



**VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER**

SOBHA LIMITED

REGD & CORPORATE OFFICE : 'SOBHA', SARJAPUR - MARATHAHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE - 560103, INDIA
CIN: L45201KA1995PLC018475 | TEL : +91-80-49320000 | FAX : +9180 49320444 | www.sobha.com



REAL ESTATE GROUP

SOBHA LIMITED

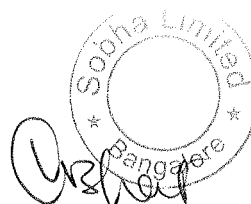
REAL ESTATE OPERATIONAL UPDATE – Q4 FY 2018-19

India's economic growth forecast is expected to be north of 7.2% as per RBI estimation. It means that the country remains the world's fastest growing major economy. However, crude oil prices and unpredictable global financial markets are expected to have a bearing on India's retail inflation. Policy reforms across various sectors in 2018 led to a tremendous improvement in India's Ease of Doing Business ranking. According to the World Bank, India ranks at 77th position and it is anticipated to improve further in the coming years, backed by progressive Government policies.

As the after-effects of implementation of various structural reforms in the real estate sector, the residential demand and supply inched upwards in 2019. The residential segment was also backed by several Government initiatives to promote affordable housing, leading to an increase in supply in this segment.

Despite the uncertainty on the revision of GST rates, SOBHA has achieved a record fourth quarter in terms of pre-sales numbers, enabling it to close a record financial year as well. In the FY 18-19, we have achieved pre-sales of 4.03 million square feet valued at Rs. 31.23 billion. This is the highest ever new sales booking in the history of the company. Similarly, Bengaluru has achieved the highest ever new sales booking of 2.76 million square feet during FY 18-19.

The financial year was also notable for record completion of 5.41 million square feet of saleable area with 3,516 units in residential space for the company, which demonstrates its unparalleled execution capability and strong backward integrated process.





REGIONAL NETWORK

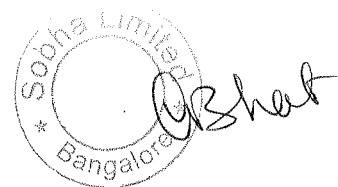
During the fourth quarter, the company has achieved new sales volume of 1,129,268 square feet total valued at Rs. 9.20 billion with an average realisation of Rs 8,152 per square feet (SOBHA Share of sales value at Rs 7.12 billion). Sales volume are up by 24 % Quarter-on-Quarter (Q-o-Q) and 11% Year-on-Year (Y-o-Y). Sales volume of 1.13 million square feet achieved during Q4-19 is the highest ever quarterly sales achieved by the company. Bengaluru has also achieved the highest ever new sales booking of 0.84 million square feet during Q4-19.

During Q4-19, company has entered Gift City, Gujarat with the launch of SOBHA Dream Heritage, an affordable housing project with saleable area of 0.52 million square feet. We have also launched SOBHA Royal Pavalion, a super luxury project with saleable area of 2.23 million square feet in Bengaluru and SOBHA Palacia, a super luxury project with saleable area of 0.60 million square feet in Chennai. In total, we have launched 3.35 million square feet of projects during Q4-19. During the FY 18-19, we have done 7.36 million square feet of new launches.

During Q4-19, performance of Kochi region was commendable. This is despite the loss in sales during Q2-19 due to flood. The performance of Bengaluru market improved due to positive response from new launches. The sales volume of Bengaluru, Gurugram and Chennai markets have grown by 37%, 34% and 43% Quarter-on-Quarter (Q-o-Q) respectively.

We believe that Pune will perform significantly better with the proposed launch of SOBHA Nesara.

In the next few quarters, we propose to launch new projects in Bengaluru, Chennai, Thrissur, Coimbatore, Hosur and Pune.





SALES NETWORK

The summarised real estate performance for the quarter ended March 31, 2019 is given below:

New Sales:

In Square Feet

Location	Q4 19	Q4 18	Q3 19	FY 19	FY 18
Bengaluru	838,957	750,375	613,816	2,767,789	2,600,252
Gurugram	66,616	75,733	49,561	351,242	360,857
Chennai	49,652	20,100	34,705	176,341	102,227
Thrissur	5,429	6,425	16,304	66,380	59,570
Pune	-	5,727	5,936	11,865	3,025
Coimbatore	17,766	25,127	17,228	112,805	69,271
Kochi	111,425	116,409	118,377	318,155	317,618
Calicut	15,814	4,871	2,061	39,505	45,340
Mysore	18,574	10,944	50,836	180,662	67,230
Gift City	5,036	-	-	5,036	-
Total	1,129,268	1,015,711	908,824	4,029,779	3,625,390

Sales Value and Price Realisation:

Particulars	Q4 19	Q4 18	Q3 19	FY 19	FY 18
Total Sales value (Rs Million)	9,205	8,118	6,988	31,225	28,612
Average Price Realisation – Total (Rs / Square Feet)	8,152	7,993	7,689	7,749	7,892
Sales Value – Sobha Share (Rs Million)	7,115	6,558	6,002	25,401	24,217

The total sales value and SOBHA's share of sales value has increased by 32% and 19% Quarter-on-Quarter (Q-o-Q) respectively. Additionally, total sales value and SOBHA's share of sales value has increased by 9% and 5% Year-on-Year (Y-o-Y) respectively.





REGIONAL WORKS

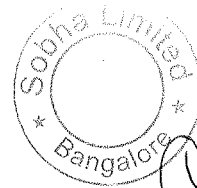
The total average price realisation Quarter-on-Quarter (Q-o-Q) has increased by 6%. We would also like to inform that the average price realisation will fluctuate Quarter-on-Quarter (Q-o-Q) due to change in sales mix across various projects.

SOBHA believes that operational performance achieved during FY 18-19 and Q4-19 should continue in the FY 19-20 as well.

Investor Contact Details:

Subhash Mohan Bhat Chief Financial Officer Mobile: +91 99801 99088 Email: subhash.bhat@sobha.com	Tejus Singh Investor Relations Mobile: +91 99000 31078 Email: tejus.singh@sobha.com
---	---

Disclaimer: The information in this update contains certain forward-looking statements. These include statements regarding outlook on future development schedules, business plans and expectations of capital expenditure. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from those anticipated by the Company.



Subhash